



# BRIDGE MORTGAGE CASE STUDY

THIS DEAL FUNDED WITHIN 7 DAYS OF RECEIVING THE REQUEST!

## Background Story

Homeowners were buying a new home while also selling their current home. The sale property was scheduled to close after the purchase property. To solve the problem of needing a down payment for the purchase property before closing on the sale property, their Mortgage Broker contacted us to discuss potential solutions. Our Bridge mortgage product allowed us to provide funding within 7 days to help the homeowners close the deal on time for the purchase property!

This short-term mortgage solution offers flexibility and immediate access to funds which is crucial in competitive markets, time-sensitive situations, and negotiating favourable terms.

## Mortgage Details

**LOAN TO VALUE (LTV)\*: 83.50%**

**Down Payment:** No money down; we blanketed the sale property. [Learn more here.](#)

**Loan Amount:** \$300,000

**Interest Rate\*\*:** 12.50%

**Term:** 6 months

**Prepayment:** Fully Open (No Payout Penalty)

**Payments:** Interest Only

**Commitment Fee:** \$3,000

## Get Approved

Contact our Underwriters to discuss your next deal.

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## THE CALVERT HOME MORTGAGE DIFFERENCE

EFFORTLESS EXPERIENCES	FULLY OPEN MORTGAGES	FREE IN-HOUSE VALUATIONS	ALWAYS YOUR CLIENT
A simple and fast approval process where we can typically produce a Commitment Letter within 1 business day after receiving all required documents. Our goal is to produce Commitment Letters without any conditions, ensuring you and your clients have peace of mind to confidently move forward without worrying about financing complications.	Fully open mortgages with no prepayment penalties and a no renewal fee option for borrowers in good standing.	Free in-house valuations, with no appraisals required on properties valued up to \$1.5 million. This allows your clients to save time and money while providing the opportunity to make quick, well-informed decisions.	We ensure your position with your client is respected, and we always connect you on future deals.

\*Maximum Loan to Value (LTV) of 85% on firm sold properties, and up to 80% LTV on listed or conditionally sold properties. The rate, maximum LTV, and underwriting decision may differ depending on the size of the loan, the actual \$ down, property location, and the type of property. Interest rates and fees are determined on a deal-by-deal basis and can be changed based on several different factors.

\*\*Rates are subject to change. Contact our Underwriters for the current rates and pricing.